

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

<b>IN RE TREMONT SECURITIES LAW, STATE LAW AND INSURANCE LITIGATION</b>	:	<b>MASTER FILE NO.:</b>
	:	
<b>This Document Relates to:</b>	:	<b>08 CIV. 11117 (TPG)</b>
	:	
<b>All Actions.</b>	:	<b>DISCLOSURE STATEMENT OF</b>
	:	<b>PHILADELPHIA FINANCIAL LIFE</b>
	:	<b>ASSURANCE COMPANY PURSUANT</b>
	:	<b>TO FED. R. CIV. P. 7.1</b>
	:	

Pursuant to Rule 7.1 of the Federal Rules of Civil Procedure, Philadelphia Financial Life Assurance Company, formerly known as AGL Life Assurance Company, states that its parent corporation is Philadelphia Financial Group, Inc., and that no publicly held corporation owns more than 10% of the stock of either Philadelphia Financial Life Assurance Company or Philadelphia Financial Group, Inc.

Dated: New York, New York  
May 12, 2011

OTTERBOURG, STEINDLER, HOUSTON &  
ROSEN, P.C.

By: /s/ Richard G. Haddad  
Richard G. Haddad  
A Member of the Firm  
Attorneys for Philadelphia Financial Life  
Assurance Company  
230 Park Avenue  
New York, New York 10169  
Tel. No.: (212) 661-9100  
E-mail: rhaddad@oshr.com